



Financial Services

Mission:

The Financial Services Department mission is to promote the City's overall financial stability through sound financial planning and management. We are committed to the highest standards of accountability, accuracy, timeliness, professionalism, and innovation in providing financial services that not only meet but exceed the expectations of those we serve.

Primary Services:

- Perform City's Accounting Functions and Payroll
- Plan, Coordinate, Monitor City Budget Process and ICIP
- Report City's Financial Condition
- Manage City's Cash and Investments
- Manage Debt Issuance Process
- Manage Procurement of Goods and Services
- Review and Maintain City Contracts
- Coordinate and Manage Grant Activity
- Perform Billing and Collection Services
- Provide Driver and Motor Vehicle Services

FY 16 Department Goals by City Strategic Goal

Strategic Goal: Fiscal Health

- Collaborate with key departments to gain better understanding of City functions in order to assist financial planning needs, prioritize services, and allocate funding accordingly
- Improve reporting methods for explaining the City's financial condition to the Governing Body, City Management, bond rating agencies, and Rio Rancho citizens
- Create a tool for assessing the City's long-term debt capacity in relation to projected capital and infrastructure needs
- Strive for long-term sustainability, including a 15% General Fund Ending Fund Balance

Strategic Goal: Government Services

- Implement on-line payment option for Alarm customer billing
- Implement credit card payment option for Motor Vehicle Office convenience fees

FY15 Department Accomplishments by City Strategic Goal

Strategic Goal: Fiscal Health

- Achieved nationally recognized Government Finance Officers Association awards for Comprehensive Annual Financial Report (CAFR) and City Budget
- Updated the City's Procurement Code to reflect best practices and improve efficiency of the purchasing function
- Created a comprehensive Revenue Book to document legal authority, history, and restrictions on use for each revenue source for the General Fund
- Submitted all annual and quarterly budget reports and audits to the State by the required deadlines

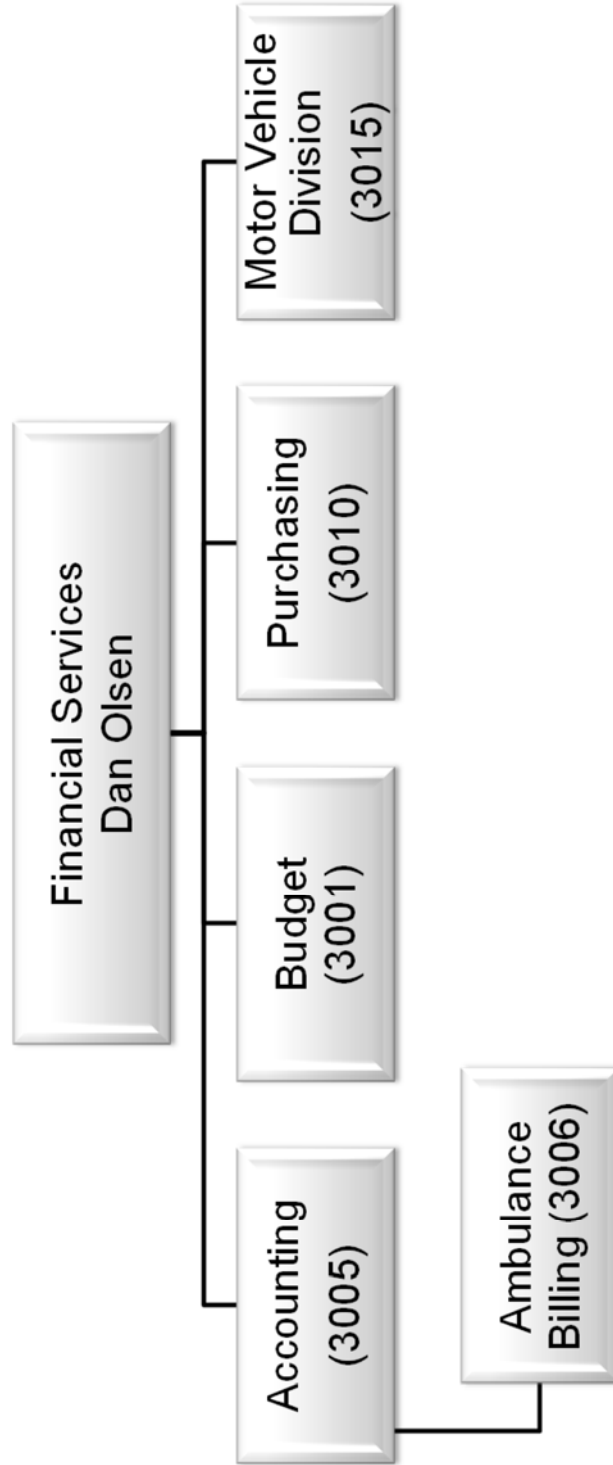
Strategic Goal: Government Services

- Implemented Phase I of a new State Motor Vehicle Office driver license computer system



General Fund

City of Rio Rancho Department Budget Structure



Fiscal
Year
2016



General Fund

FINANCIAL SERVICES

Performance Indicators

Indicator	2013	2014	2015	2016
	Actual	Actual	Target	Target

Service: Perform the City's Accounting Functions

Receive unqualified audit opinion	Yes	Yes	Yes	Yes
Reduce the number of audit findings	1	2	0	0
Average # of days to close month-end in financial system	10	10	10	10
Achieve a vendor payment rate of 90% prior to invoice due date	100%	100%	100%	100%

Service: Plan, Coordinate, Monitor City Budget Process

Net Change in Fund Balance	\$ 854,904	\$ 1,289,042	\$ 968,011	\$ 1,000,000
General Fund operational budget percentage expended versus budget	95%	95%	95%	95%
General Fund ending fund balance as % of expenditures	15%	17%	13%	15%
Error rate for General Fund revenue fiscal year forecast	1.7%	-1%	(+/- 5%)	(+/- 5%)

Service: Debt Issuance and Management

Maintain General Obligation Bond Rating	AA2/AA	AA2/AA	AA2/AA	AA2/AA
---	--------	--------	--------	--------

Service: Manage Procurement of Goods and Services

# of procurement training hours provided to user departments	30.0	33.0	30.0	30.0
Average lead time to complete low bid competitive solicitations (IFBs) for construction projects (in weeks from date of request submitted)	NA	7.1	8.0	8.0
Average lead time to complete qualifications based competitive solicitations (RFPs) for services (in weeks from date of request submitted)	NA	16.7	13.0	13.0
Average process time for POs (in days)	5.0	1.7	5.0	5.0
Average lead time to complete qualifications based competitive solicitations (RFPs) for services (in weeks from date of request submitted)	NA	4.0	4.0	0.0

Service: Perform Ambulance Billing and Collections

Percentage of collection (amount billed over amount paid within FY)	68%	68%	70%	70%
---	-----	-----	-----	-----

Goal: GOVERNMENT SERVICES

Deliver quality services to meet community needs, assuring that the City is sufficiently staffed, trained and equipped

Service: Provide Motor Vehicle Service

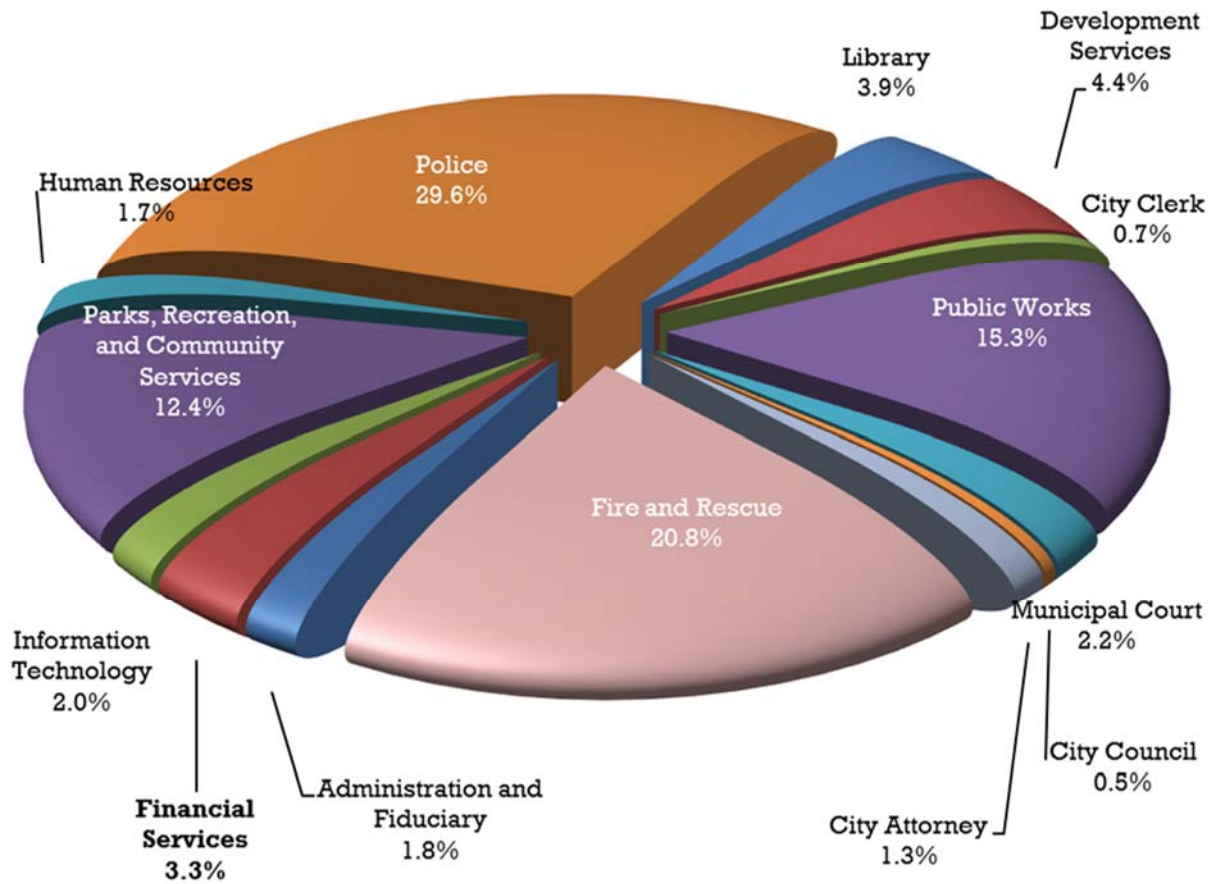
Customer satisfaction	97%	97%	97%	97%
Performance measures for MVD are evaluated quarterly with peak seasons and staffing taken into consideration. Negative response are due to systemic errors that are beyond the control of staff. Performance is evaluated via a Customer Satisfaction Survey.				

Fiscal
Year
2016

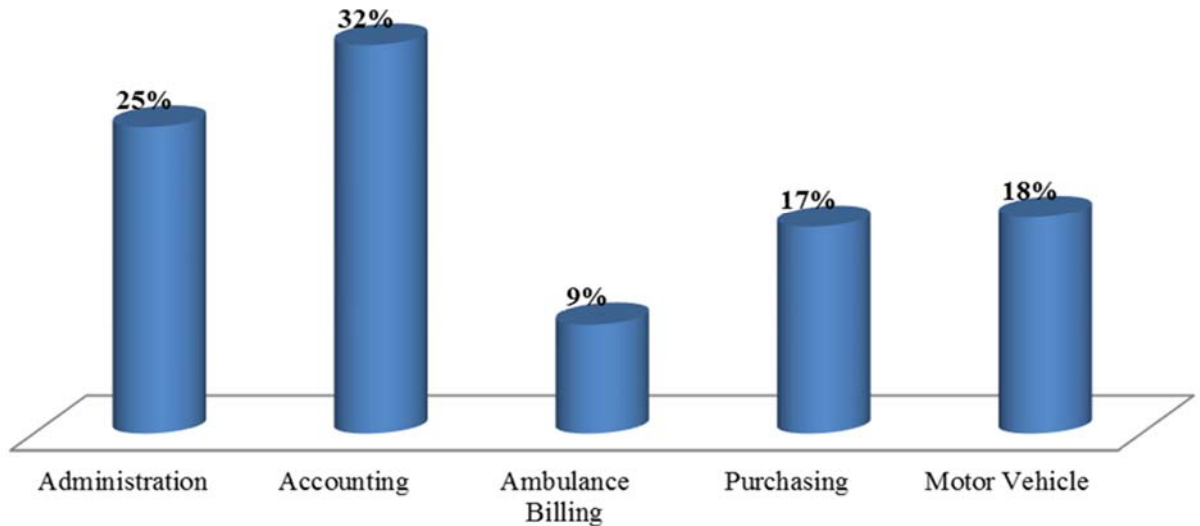


General Fund

Financial Services Total Budget \$1,734,856



Percentage by Cost Center



Fiscal
Year
2016



General Fund

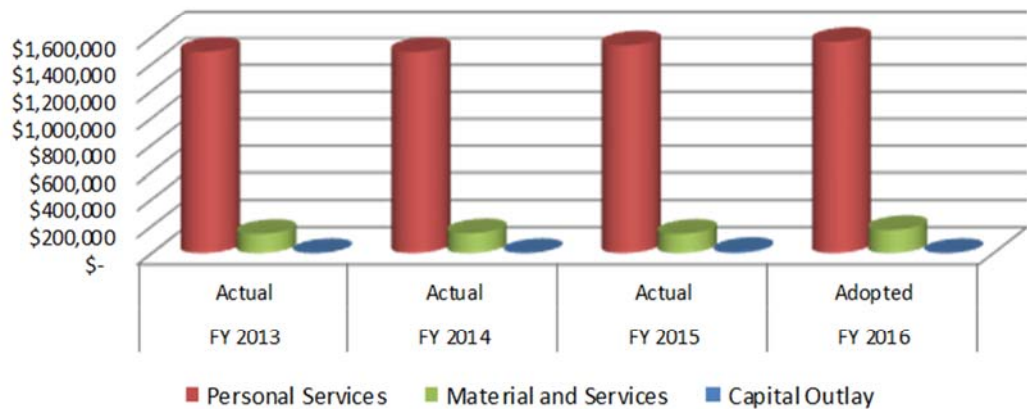
FINANCIAL SERVICES DEPARTMENT BUDGET SUMMARY FISCAL YEAR 2015-2016

<i>Object of Expenditures</i>	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Adopted
General Fund				
Personal Services	\$ 1,488,799	\$ 1,487,703	\$ 1,537,746	\$ 1,563,330
Material and Services	142,092	146,809	142,908	171,526
Capital Outlay	-	-	8,410	-
Total	1,630,891	1,634,512	1,689,064	1,734,856

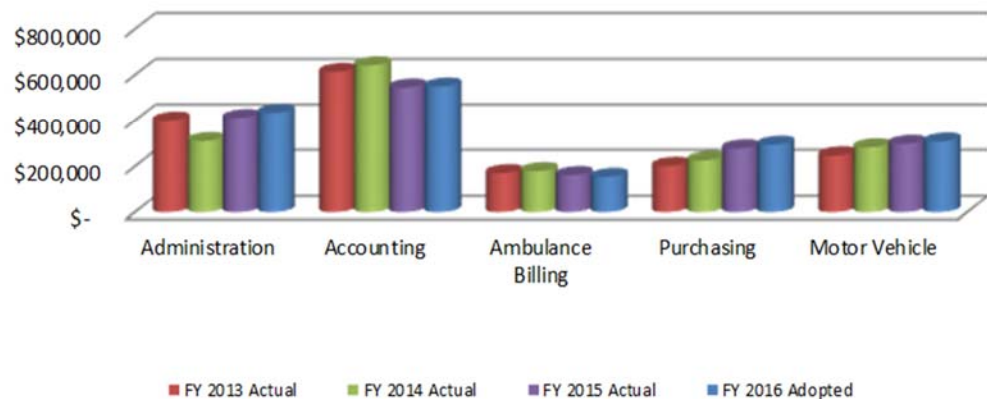
Expenditure by Cost Center

Cost Center				
Administration	\$ 400,201	\$ 307,996	\$ 411,226	\$ 434,163
Accounting	613,408	641,885	545,199	549,509
Ambulance Billing	170,023	178,541	161,320	153,917
Purchasing	201,715	225,560	275,814	291,787
Motor Vehicle	245,544	280,530	295,505	305,480
Total	1,630,891	1,634,512	1,689,064	1,734,856

By Type of Expenditures



Expenditures by Cost Center



Fiscal
Year
2016



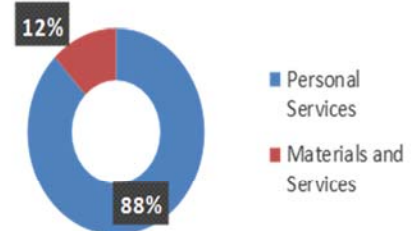
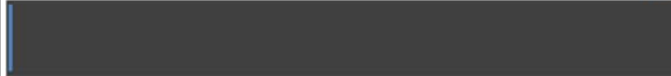
Financial Services / Administration (3001)

Financial Services Administration ensures that the City's financial position is protected and provides information and analysis to policy-makers through adherence to professional standards, prudent investment of city funds, conservative budgeting, regular reporting, monitoring compliance to rules and regulations, providing timely analyses on policy and finance issues, and maintaining internal controls. In addition to the functions above, Administration directs and coordinates departmental activities.

The Budget function, within Administration, enhances the efficiency of City operations through developing, tracking, and publishing of the annual and midyear budgets and related documents. This function acts to strengthen the stability of City finances by providing ongoing systematic review of revenue and expenditures. The budget function works to improve productivity of City programs by streamlining processes and monitoring and reviewing the development of goals and performance measures.

Percentage of General Fund

1%



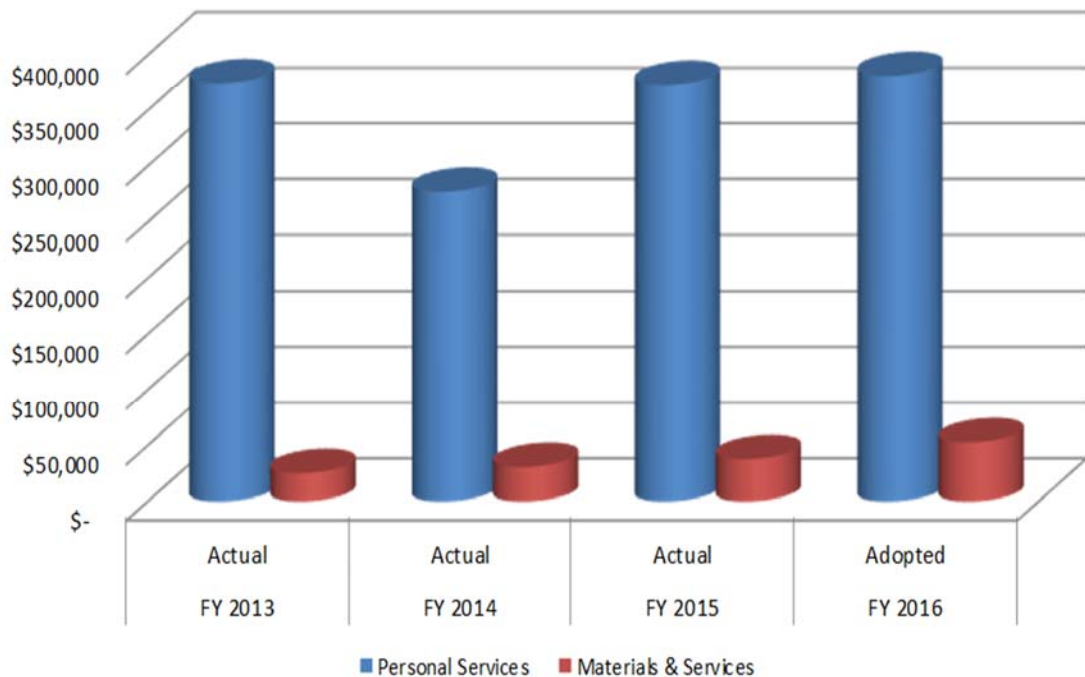
Fiscal Year 2016 Budget

Personal Services	\$ 381,367
Materials and Services	52,796
Total	\$ 434,163

Expenditures

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Adopted	% Change
Personal Services	\$ 374,757	\$ 277,131	\$ 373,436	\$ 381,367	2%
Materials & Services	25,444	30,865	37,790	52,796	40%
Total	\$ 400,201	\$ 307,996	\$ 411,226	\$ 434,163	6%
Positions Approved*	4.5	4.48	4.48	4.48	0%

*Full Time Equivalence



General Fund

Fiscal
Year
2016

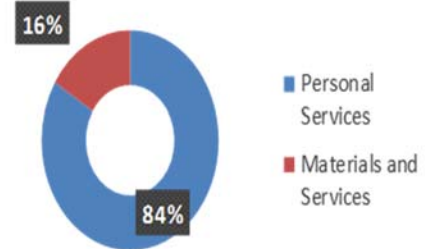
Financial Services / Accounting (3005)

Accounting, a division of the Financial Services Department, collects tax and fee revenues, distributes and processes invoices for payment; monitors and manages the City's cash flows and accounts for investments; administers bond proceeds and debt service; maintains the City's capital asset inventory; processes and collects all miscellaneous receivable billings; coordinates City-wide administration of federal, state, and local grants; prepares the Comprehensive Annual Financial Report (CAFR) and various other financial reports; and develops and implements accounting policies and procedures.



Percentage of General Fund

1%

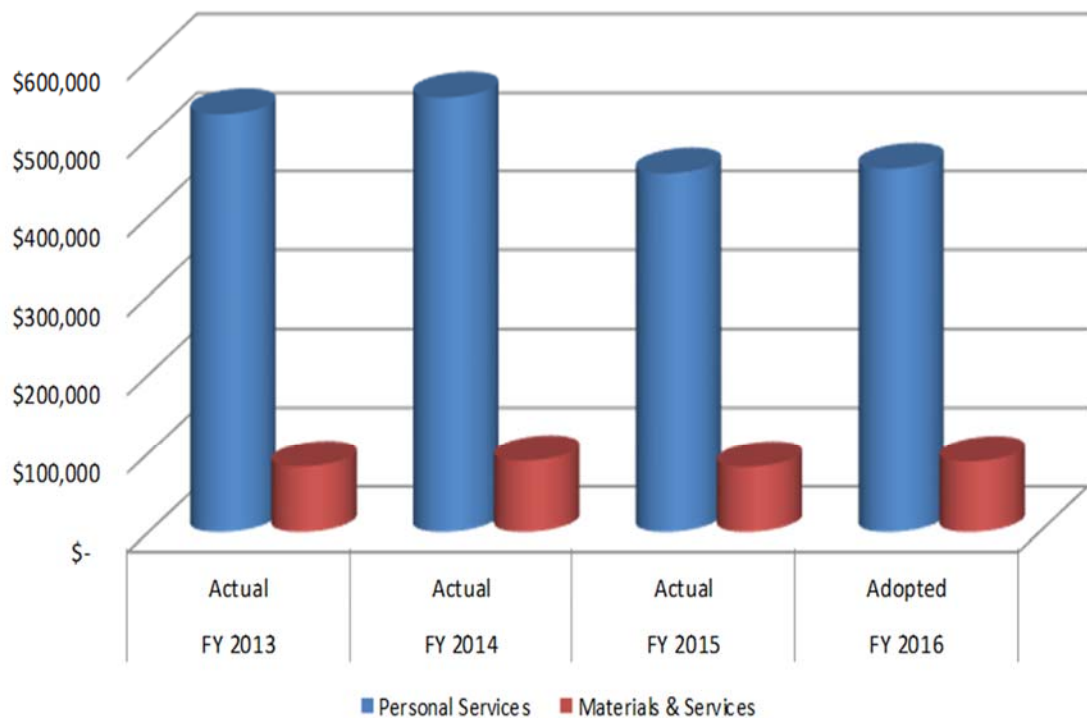


Fiscal Year 2016 Budget

Personal Services	\$ 460,549
Materials and Services	88,960
Total	\$ 549,509

Expenditures

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Adopted	% Change
Personal Services	\$ 530,819	\$ 551,905	\$ 454,705	\$ 460,549	1%
Materials & Services	82,589	89,980	82,084	88,960	8%
Capital Outlay	-	-	8,410	-	-
Total	\$ 613,408	\$ 641,885	\$ 545,199	\$ 549,509	1%
Positions Approved*	10	9	8	8	0%



General Fund

Fiscal
Year
2016



Financial Services / Ambulance Billing (3006)

The Ambulance billing function is fully responsible for accurately billing and filing medical claims following ambulance services provided by the Department of Fire and Rescue and Sandoval County. Major tasks include: preparing claims for submission to medical insurance companies, posting of payments made to the City for ambulance claims, and direct customer service functions. Combined, these efforts result in the collection of over \$1.5 million each year.

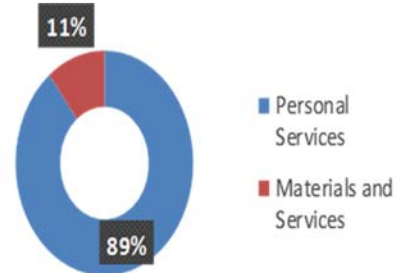
Percentage of General Fund

0%



Fiscal Year 2016 Budget

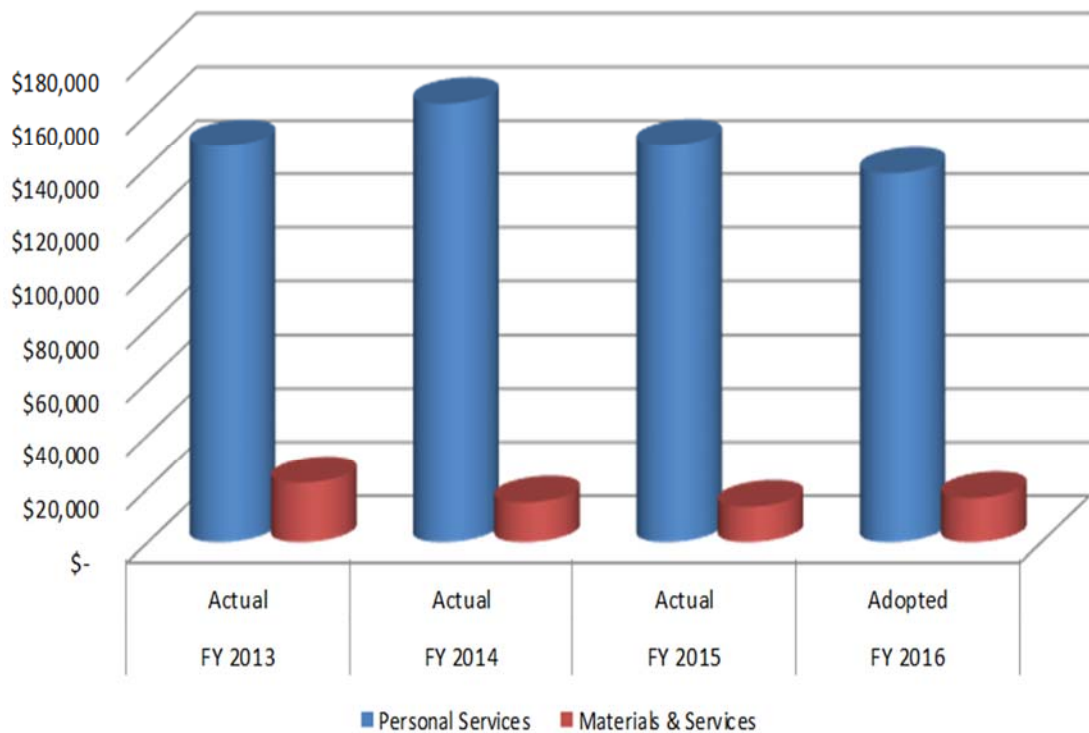
Personal Services	\$ 137,487
Materials and Services	16,430
Total	\$ 153,917



Expenditures

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Adopted	% Change
Personal Services	\$ 147,908	\$ 163,704	\$ 148,129	\$ 137,487	-7%
Materials & Services	22,115	14,837	13,191	16,430	25%
Total	\$ 170,023	\$ 178,541	\$ 161,320	\$ 153,917	-5%
Positions Approved*	4.5	4	3	3	0%

*Full Time Equivalence



General Fund

Fiscal
Year
2016



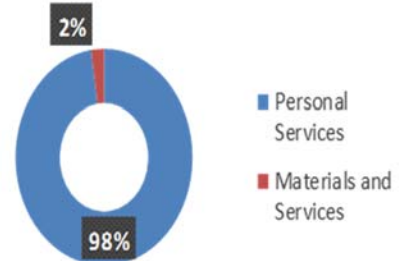
Financial Services / Purchasing (3010)

Purchasing, a division of the Financial Services Department, is responsible for the procurement of goods and services in accordance with the City Procurement Code.

Contracts, serve to protect the City's interests by reviewing and evaluating the financial, legal and technical terms of all City agreements. Contract administration, working with the user departments, ensures that contractors perform according to contract terms. In addition, standard boilerplate agreements are continuously reviewed and enhanced to reflect the changing needs of the City and current best practices.

Percentage of General Fund

1%



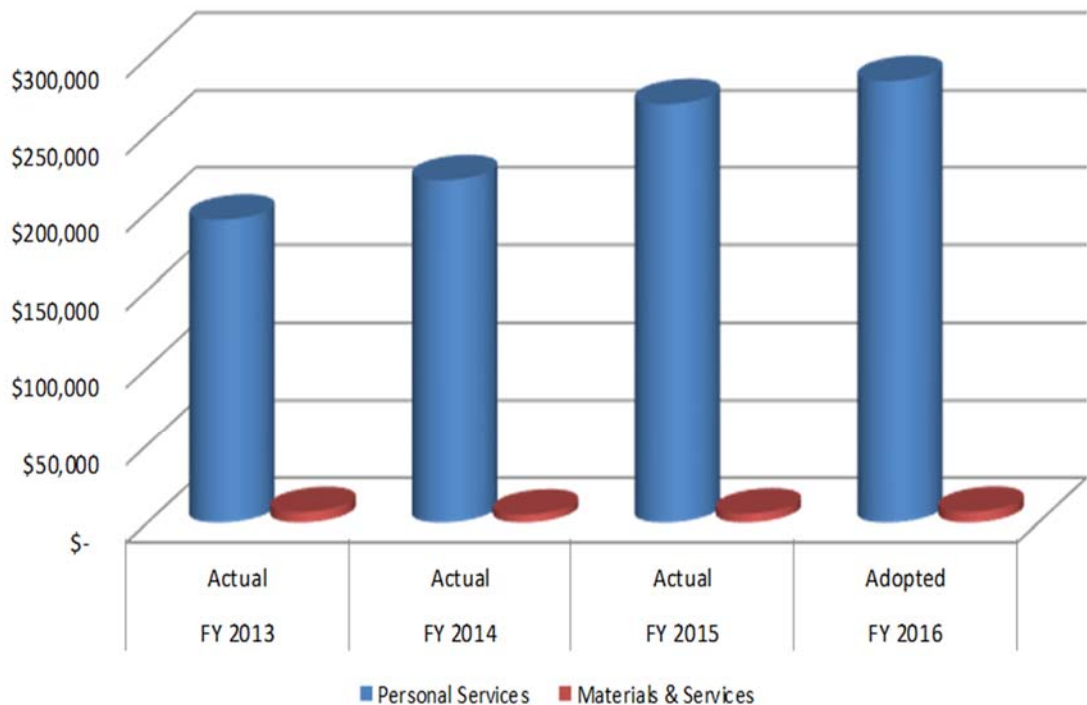
Fiscal Year 2016 Budget

Personal Services	\$ 284,947
Materials and Services	6,840
Total	\$ 291,787

Expenditures

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Adopted	% Change
Personal Services	\$ 195,020	\$ 220,474	\$ 270,100	\$ 284,947	5%
Materials & Services	6,695	5,086	5,714	6,840	20%
Total	\$ 201,715	\$ 225,560	\$ 275,814	\$ 291,787	6%
Positions Approved*	3	4	5	4.98	0%

*Full Time Equivalence



General Fund

Fiscal
Year
2016



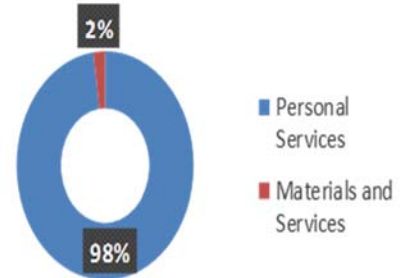
General Fund

Financial Services / Motor Vehicle Division (3015)

Motor Vehicle Division, a division of the Financial Services Department, is operated under a contract with the New Mexico Motor Vehicle Department. The division provides drivers licenses, motor vehicle registrations, and title transfers to the citizens of Rio Rancho and other surrounding communities.

Percentage of General Fund

1%



Fiscal Year 2016 Budget

Personal Services	\$ 298,980
Materials and Services	6,500
Total	\$ 305,480

Expenditures

	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Adopted	% Change
Personal Services	\$ 240,295	\$ 274,489	\$ 291,376	\$ 298,980	3%
Materials & Services	5,249	6,041	4,129	6,500	57%
Total	\$ 245,544	\$ 280,530	\$ 295,505	\$ 305,480	3%
Positions Approved*	6	6	6	6	0%

*Full Time Equivalence

